

# Top Up Insurance

Explainer video - Transcript

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Your Lawcover policy gives you solid protection, with up to \$2 million per claim. Sometimes claims go above that amount, which is why a lot of law firms top up their main \$2 million layer of cover just in case their risks are a bit higher than they first thought.

Top Up insurance lets you boost your cover past the \$2 million mark, up to \$20 million if you need it. That way, your practice isn't left exposed if a claim ends up being more than \$2 million.

Is Top Up insurance the right move for you? Well, that depends. Think about the areas of law you practice in, and whether you handle high-value matters.

Keep in mind that just because you're working on smaller transactions, it doesn't mean you're off the hook. Sometimes a series of small claims can add up to one big claim, especially if they're linked by the same issue or transaction. In these cases, they're treated as one claim under your insurance policy. You'll only have to pay one excess, but there's still just a single \$2 million indemnity limit to cover everything unless you buy Top Up cover.

When you have Top Up cover, once we confirm indemnity for a claim, you can relax knowing we'll keep looking after you, even if the claim goes over your original \$2 million cover, right up to whatever limit you've chosen.

Whether you buy Top Up insurance from Lawcover or another provider, if you get it for a big piece of work this year, a claim from that work could arise in future years. Because professional indemnity insurance policies work on a 'claims made' basis, it's smart to keep up your Top Up cover for future years.

Finally, if you're not sure what's best for your firm, it's a good idea to chat with a professional advisor or broker, so you can work out your risk and the right level of cover for your practice.

To explore your options or request a quote, visit our website or contact our Insurance Services team

 Website: [lawcover.com.au](https://www.lawcover.com.au)

 Insurance Services Team: 1800 650 748